

2022/23 Quarter 4 Capital Monitor



**BOROUGH OF
BROXBOURNE**
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2022/23 Quarter Four Capital Monitor

Introduction

The primary purpose of the capital programme is to support the delivery of services through expenditure on the acquisition, creation or enhancement of assets.

The capital programme is approved at full Council each year as part of the annual budget setting process.

In addition to the capital budgets approved as part of the budget setting process for 2022/23, the capital programme also includes capital carry forwards. These are the budgets for projects included in prior years' capital programmes where the projects are expected to take more than one year to complete. There are also additional capital budgets established in-year (where appropriate external funding has been identified) and approved by way of a concurrence in accordance with the financial regulations.

The overall value of the capital programme at the start of the 2022/23 financial year was £55,381,060 and the value of in-year budgets that have subsequently been established currently stands at £973,089 making a total budget of £56,354,149.

£23,766,105 of the total budget are active projects and £32,588,044 is set aside for future projects.

Executive Summary

This monitor summarises the overall capital programme for the Council as at the end of the final quarter of the financial year (April 2022 to March 2023). It includes the following:

- summarised information about spend against budget
 - specific information about some of the main capital projects that are in progress
 - summarised information about the budgets and spend of the capital programme projects, as well as their respective funding sources
 - a listing of capital virements and capital budgets established in-year
 - a full list of all the capital projects (Appendix A)
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Capital Projects

The table below shows the total budgets of the capital programme for the year, grouped into broad headings for similar items of expenditure. The table also contains the corresponding actual spend up to the end of the fourth quarter of the financial year (April 2022 to March 2023), as well as the percentage of the budget that this spend represents.

| Capital Grouping Description | 2022/23 Budget | Actual spend as at 31 March 2023 | Budget Spent |
|--|-----------------------|---|---------------------|
| | £000 | £000 | % |
| Brookfield Riverside and Garden Village | 1,307 | 802 | 61% |
| Equipment - Purchase and Replacement | 783 | 615 | 79% |
| Construction, Development and Redevelopment of Existing Land and Buildings | 18,989 | 8,027 | 42% |
| Replacement, Refurbishment and Renovation of Existing Land and Buildings | 2,704 | 962 | 36% |
| Hardware, Software and Technological Updates | 1,230 | 294 | 24% |
| Hostel Acquisition and Affordable Housing Grant Payments | 1,663 | 0 | 0% |
| Infrastructure Projects | 3,828 | 1,141 | 30% |
| Miscellaneous Projects | 1,287 | 32 | 2% |
| Property Acquisitions (NB no acquisitions are planned) | 21,868 | 479 | 2% |
| Town Centre Regeneration | 2,695 | 196 | 7% |
| Total | 56,354 | 12,548 | 22% |

Major Capital Projects

| Theobalds Enterprise Centre Phase 1 | | |
|---|---|----------------|
| 2022/23 Budget | Actual spend as at 31 March 2023 | Balance |
| £ | £ | £ |
| 10,020,885 | 7,868,109 | (2,152,776) |
| <p>The Theobalds Enterprise Centre (TEC) development project is on land west of the A10 dual carriageway (at the Maxwell's Farm site). The TEC will provide space for 60 small and medium sized businesses. This is a £12m project funded partly from the Council's own resources, a £5m contribution from the Local Enterprise Partnership (grant (£2.6m) and loan (£2.4m)) and £2m from s106 contributions from the adjacent site. The project spanned two years with £2.2m of the budget being spent in 2021/22 leaving a budget of £10m for 2022/23.</p> <p>The building work is complete and following handover by the developer at the end of June. It is now being fitted out by the Council's managing agents ready for occupation in early summer. The fibre connection is scheduled for early June.</p> | | |
| Theobalds Business Park Phase 2 | | |
| 2022/23 Budget | Actual spend as at 31 March 2023 | Balance |
| £ | £ | £ |
| 1,000,000 | 0 | (1,000,000) |
| <p>A reserved matters planning application is being prepared for Phase 2 of the Council's owned site for a B8 logistics building (warehouse). The planning application will be submitted in June 2023.</p> | | |
| Burford Street Car Park Development | | |
| 2022/23 Budget | Actual spend as at 31 March 2023 | Balance |
| £ | £ | £ |
| 1,753,350 | 79,690 | (1,673,660) |
| <p>The construction of 17 units of residential accommodation, on the site of Burford Street carpark in Hoddesdon, has been agreed in principle following presentation of a detailed business case which indicated that savings of £152k a year could be achieved from the site.</p> <p>Detailed designs are being worked up and the planning application is expected to be submitted early in the new municipal year.</p> | | |

| Bishops College New River Site Development | | |
|---|---|----------------|
| 2022/23 Budget | Actual spend as at 31 March 2023 | Balance |
| £ | £ | £ |
| 4,417,975 | 14,700 | (4,403,275) |
| <p>Planning permission has been granted on the site adjacent to the New River for 39 flats in four blocks. The Council is seeking a joint venture (JV) partner to deliver the project, advertising for the JV commenced in February 2023 with a view to appointing a partner in late summer.</p> | | |
| Greater Brookfield Development | | |
| 2022/23 Budget | Actual spend as at 31 March 2023 | Balance |
| £ | £ | £ |
| 1,307,421 | 802,519 | (504,902) |
| <p>The planning applications for the project have been submitted and are likely to be considered by the planning committee in June 2023.</p> <p>Negotiations with the third party landowners which are necessary to bring about the scheme are progressing and will conclude when the planning permission has been determined. If negotiations fail the Council will need to considering using its compulsory purchase powers</p> | | |
| Allotments – Church Lane | | |
| 2022/23 Budget | Actual spend as at 31 March 2023 | Balance |
| £ | £ | £ |
| 150,000 | 0 | (150,000) |
| <p>This project is to enable the existing allotments on Halfhide Lane to be relocated so as to enable the overall Brookfield Development to proceed.</p> <p>Agreement has been reached with Hertfordshire County Council (HCC) Highways on access and on the drainage requirements.</p> | | |

| Waltham Cross Town Centre | | |
|---|---|----------------|
| 2022/23 Budget | Actual spend as at 31 March 2023 | Balance |
| £ | £ | £ |
| 996,487 | 195,707 | (800,780) |
| <p>Following a successful bid to the Government's Levelling Up Fund. The Council has been awarded £14.3million to fund the regeneration of Waltham Cross, this has been budgeted in 2023/24. The plans for the area include:</p> <ul style="list-style-type: none"> Improved pedestrian and cycle access to the town centre. With a more modern look and feel to the High Street. It is anticipated that this will improve trade for existing shops and businesses and provide a more attractive and vibrant environment to encourage new businesses. Enhancing the community hub and skills training centre which will not only increase footfall into the town centre but also improve job prospects for local people. Improvements to Waltham Cross playing fields, including the addition of a new skate bowl, refurbishment of the sports pavilion and new outdoor gym equipment, aiming to improve the health and well-being of the local community. | | |
| Cheshunt Park Golf Centre Pathway | | |
| 2022/23 Budget | Actual spend as at 31 March 2023 | Balance |
| £ | £ | £ |
| 123,854 | 40,450 | (83,404) |
| <p>The pond rejuvenation works are now complete. Works to the path will commence in 2023/24 when the ground conditions are firmer.</p> | | |
| 74A High Street Cheshunt – Additional Storey | | |
| 2022/23 Budget | Actual spend as at 31 March 2023 | Balance |
| £ | £ | £ |
| 604,000 | 0 | (604,000) |
| <p>The project is currently going through the feasibility stage and surveys are being carried out. On receipt of these surveys a planning application will be submitted.</p> | | |

| Hope Nursery | | |
|--|---|----------------|
| 2022/23 Budget | Actual spend as at 31 March 2023 | Balance |
| £ | £ | £ |
| 899,869 | 23,975 | (875,895) |
| <p>Planning permission has been granted for the provision of six self build homes on the site subject to agreement of drainage and sewage treatment with adjoining neighbours. The Council is to demolish the existing nursery and provide the infrastructure required to the boundary of each plot and then dispose of the plots in accordance with an agreement with the previous owner. A One Public Estate grant allocation of £160,000 has been secured to assist with the costs.</p> | | |
| New River Path | | |
| 2022/23 Budget | Actual spend as at 31 March 2023 | Balance |
| £ | £ | £ |
| 2,480,698 | 754,206 | (1,726,492) |
| <p>Work is being carried out to upgrade the existing cycle and walking pathway along the New River from Church Lane in Wormley to the Borough border with the M25.</p> | | |

Capital Budgets, Capital Expenditure and Capital Funding Sources

The following table shows the total grouped budgets of the capital programme for the year, along with their corresponding funding sources. The table also shows the actual spend up to the end of the financial year (April 2022 to March 2023).

| Capital Grouping Description | 2022/23 Budget | Actual Spend as at 31 March 2023 | Capital Funding Sources: | | | | | | | Total |
|--|----------------|----------------------------------|--------------------------|--------------------------------|------------------------|--------------------|------------------|--------------------|---------------------------|---------------|
| | | | External Borrowing | Contributions from third party | Capital Grants Reserve | Earmarked Reserves | External Funding | S106 Contributions | General Capital Resources | |
| | £000 | £000 | £000 | £000 | £000 | £000 | £000 | £000 | £000 | £000 |
| Brookfield | 1,307 | 802 | 0 | 0 | 0 | 721 | 0 | 0 | 586 | 1,307 |
| Equipment - Purchase and Replacement | 783 | 615 | 0 | 0 | 0 | 433 | 0 | 312 | 38 | 783 |
| Construction, Development and Redevelopment of existing Land and Buildings | 18,989 | 8,027 | 0 | 0 | 0 | 1,753 | 8,619 | 2,543 | 6,074 | 18,989 |
| Replacement, Refurbishment and Renovation of Existing Land and Buildings | 2,704 | 962 | 0 | 11 | 25 | 140 | 175 | 61 | 2,293 | 2,704 |
| Hardware, Software and Technological Updates | 1,230 | 294 | 0 | 0 | 135 | 0 | 0 | 0 | 1,095 | 1,230 |
| Hostel Acquisition and Grant Payments | 1,663 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,663 | 1,663 |
| Infrastructure Projects | 3,828 | 1,141 | 0 | 0 | 0 | 54 | 2,670 | 1,093 | 11 | 3,828 |
| Miscellaneous Projects | 1,287 | 32 | 0 | 0 | 0 | 0 | 0 | 2 | 1,285 | 1,287 |
| Property Acquisitions | 21,868 | 479 | 18,398 | 0 | 0 | 1,990 | 0 | 0 | 1,480 | 21,868 |
| Town Centre Regeneration | 2,695 | 196 | 0 | 0 | 0 | 0 | 0 | 2,695 | 0 | 2,695 |
| Total | 56,354 | 12,548 | 18,397 | 11 | 160 | 5,091 | 11,463 | 6,706 | 14,524 | 56,354 |

Capital Virements

In accordance with the Council's Financial Regulations a virement is the transfer of budget from an already approved budget to an alternative project. During the year, a budget virement may be requested, so that spend on a capital project can take place.

Requesting capital budgets from capital contingency is the most common form of request, the capital contingency budget is approved as part of the capital programme during the budget setting process.

The following table shows the virements that have taken place during the last quarter of the financial year (January to March 2023).

| Description | Budget (£) | Service Area (From) | Service Area (To) |
|---|------------|---------------------|-------------------|
| A budget has been vired from the contingency budget to fund the Cheshunt Park Golf Centre female changing room. | 17,176 | Finance | Leisure |

In-Year Capital Budgets

During the financial year, where internal or external funding has been identified, an additional in-year budget will be approved to allow expenditure on a capital project to take place.

The following table shows the in-year budgets established during the final quarter of the financial year (January to March 2023).

| Description | Service Area | In- Year Budget Established (£) | Funding Source |
|--|--------------------|---------------------------------|----------------|
| A budget has been established to allow expenditure on the New River Path – construction of shared path at southern end of the Borough. This has been funded by S106 funds. | Financial Services | 294,511 | S106 |

| Capital Project | Total Budget | Actual spend as at 31 March 2023 | Balance | Estimated end date |
|--|---------------------|----------------------------------|------------------|---------------------------|
| | £ | £ | £ | |
| Greater Brookfield Project (Brookfield Riverside and Brookfield Garden Village) | | | | |
| Brookfield Riverside development | 1,307,421 | 802,519 | (504,902) | 2025/26 |
| Equipment Purchase and Replacement | | | | |
| Fleet and plant replacement | 183,729 | 163,940 | (19,789) | Rolling programme |
| Broxbourne Sport and Leisure equipment replacement | 137,008 | 112,930 | (24,078) | Rolling programme |
| Environmental Services equipment replacement | 105,332 | 90,417 | (14,915) | Rolling programme |
| Cheshunt Park Golf Centre flooring and fencing | 20,700 | 17,698 | (3,002) | Complete |
| Bar cooler system at Cheshunt Park Golf Centre | 6,104 | 6,104 | 0 | Complete |
| Carpet cleaning equipment | 4,600 | 0 | (4,600) | Complete |
| Neighbourhood recycling centre improvements | 1,344 | 1,344 | 0 | Complete |
| Hoddesdon town centre CCTV | 7,496 | 0 | (7,496) | Ongoing |
| CCTV cameras at the Laura Trott Leisure Centre | 30,000 | 0 | (30,000) | Ongoing |
| Cheshunt Old Pond CCTV | 32,932 | 32,932 | 0 | Complete |
| Water tanks at Dark Lane, Cadmore Lane and Lampits allotments | 3,770 | 0 | (3,770) | Complete |
| Play area equipment upgrade at Kings Road, Waltham Cross | 80,000 | 79,770 | (230) | Complete |
| Play area equipment upgrade at Pound Close, Hoddesdon | 120,000 | 60,000 | (60,000) | Rolling programme |
| Cheshunt Park play area | 30,000 | 30,000 | 0 | Complete |
| Flamstead End play area | 20,000 | 20,000 | 0 | Complete |
| | 783,014 | 615,135 | (167,880) | |
| Existing Land and Building Works - Construction, Development and Redevelopment | | | | |
| Theobalds Enterprise Centre | 10,020,885 | 7,868,109 | (2,152,776) | Complete |
| Theobalds Business Park phase 2 | 1,000,000 | 0 | (1,000,000) | 2027/28 |
| Bishops College New River Site | 4,417,975 | 14,700 | (4,403,275) | 2024/25 |
| Burford Street carpark | 1,753,350 | 79,690 | (1,673,660) | 2024/25 |
| Hope Nursery | 899,869 | 23,975 | (875,895) | 2023/24 |
| 74A High St. Cheshunt (additional storey) | 604,000 | 0 | (604,000) | 2024/25 |
| New allotment site | 150,000 | 0 | (150,000) | 2023/24 |
| Cheshunt Park Golf Centre pathway | 123,854 | 40,450 | (83,404) | 2025/26 |
| Landscape works at Cheshunt Cemetery | 4,954 | 0 | (4,954) | 2024/25 |
| Capital Project | Total Budget | Actual spend as at | Balance | Estimated end date |

| | | 31 March 2023 | | |
|--|---------------------|---------------------------|---------------------|---------------------------|
| | £ | £ | £ | |
| Hardscaping works for burial chamber area at Cheshunt Cemetery | 2,726 | 0 | (2,726) | Complete |
| Flower beds in Cedars Park - refurbishment | 11,621 | 0 | (11,621) | 2024/25 |
| | 18,989,234 | 8,026,924 | (10,962,310) | |
| Existing Land and Building Works - Replacement, Refurbishment and Renovation | | | | |
| Pavilions Shopping Centre enhancement | 1,000,000 | 0 | (1,000,000) | 2023/24 |
| Operational buildings asset modernisation | 112,780 | 43,637 | (69,143) | Rolling programme |
| Brook House Works | 200,000 | 0 | (200,000) | |
| Replacement roof at 74-88 High Street, Cheshunt | 167,730 | 0 | (167,730) | 2024/25 |
| 2-16 Cadmore Lane Works, Cheshunt – Replace and renew roof covering, fascias and guttering | 140,000 | 58,562 | (81,438) | Complete |
| Bishops College office refurbishment | 775,524 | 769,971 | (5,553) | Complete |
| Bury Green Lodge refurbishment | 50,000 | 40,000 | (10,000) | 2022/23 |
| Hoddesdon Industrial Centre – essential upgrades to the guttering and lighting | 40,000 | 0 | (40,000) | 2023/24 |
| Holdbrook Court infrastructure work | 31,337 | 0 | (31,337) | 2023/24 |
| Cedars Park stage two – demolish and re-build a section of the wall | 24,955 | 0 | (24,955) | Ongoing |
| Commercial property improvement programme | 19,994 | 0 | (19,994) | Ongoing |
| Investment in Spotlight | 43,437 | 43,437 | 0 | 2022/23 |
| Toilet and changing room upgrade at Cheshunt Park Golf Centre | 17,176 | 0 | (17,176) | 2023/24 |
| 96 Turners Hill, Cheshunt – The replacement of the pitched and flat roofs at 94 and 96 Turners Hill with the intention of stopping leaks to the property | 11,000 | 0 | (11,000) | 2023/24 |
| Bishops College five Year fixed electrical wire replacement | 5,960 | 0 | (5,960) | Complete |
| Bishops College halls improvements | 2,286 | 0 | (2,286) | 2023/24 |
| Replace walkway Newnham Parade | 1,293 | 1,383 | 90 | Complete |
| Rosedale Community Church – Refurbishment of premises | 60,416 | 4,732 | (55,684) | 2023/24 |
| | 2,703,889 | 961,722 | (1,742,166) | |
| Capital Projects | Total Budget | Actual spend as at | Balance | Estimated end date |

| | | 31 March 2023 | | |
|---|---------------------|---------------------------|--------------------|--|
| | £ | £ | £ | |
| Hardware, Software and Technological Updates | | | | |
| Technology replacements | 849,317 | 136,711 | (712,606) | 2022/23 |
| Software upgrades | 245,385 | 67,693 | (177,692) | 2023/24 |
| Planning portal software upgrade | 135,077 | 89,150 | (45,927) | 2022/23 |
| | 1,229,779 | 293,554 | (936,225) | |
| Hostel Acquisition and Grant Payments | | | | |
| Hostel acquisition | 1,250,000 | 0 | (1,250,000) | On going |
| Affordable housing grants | 413,155 | 0 | (413,155) | On going |
| | 1,663,155 | 0 | (1,663,155) | |
| Infrastructure Projects | | | | |
| New River path – construction of path at southern end of the Borough | 2,480,698 | 754,206 | (1,726,492) | 2023/24 |
| New River path – improve sections of the path | 22,936 | 0 | (22,936) | 2025/26 |
| Highways rolling programme | 80,000 | 0 | (80,000) | Rolling programme |
| Pound Close skate park | 250,000 | 0 | (250,000) | On hold |
| Electric vehicle charging points at Council carparks | 33,445 | 0 | (33,445) | 2023/24 |
| Cycle ways from Waltham Cross town centre | 450,000 | 215,620 | (234,380) | On going |
| Electric feeder pillars upgrade | 10,886 | 0 | (10,886) | 2022/23 |
| Wormley playing fields – rectify drainage issues | 195,000 | 59,680 | (135,320) | 2025/26 |
| CCTV infrastructure for Waltham Cross | 53,891 | 53,891 | 0 | Complete |
| S106 Lighting columns to bridleway near St Mary's School, A10 junction improvements | 245,000 | 57,780 | (187,220) | Lighting columns – 2023/24. A10 junction – 2026/27 |
| Upgrade of Old Highway Recreation area | 5,726 | 0 | (5,726) | 2023/24 |
| | 3,827,582 | 1,141,177 | (2,686,406) | |
| Miscellaneous Projects | | | | |
| Development projects - to create more space in existing Council buildings | 1,188,428 | 0 | (1,188,428) | Ongoing |
| Old Pond fountain | 21,000 | 12,513 | (8,487) | 2023/24 |
| Contingency | 12,283 | 0 | (12,283) | 2022/23 |
| Energy Saving Schemes | 63,438 | 19,597 | (43,841) | Rolling programme |
| Cedars Park Tank | 2,140 | 228 | (1,912) | Completed |
| | 1,287,289 | 32,338 | (1,254,951) | |
| Capital Projects | Total Budget | Actual spend as at | Balance | Estimated end date |

| | | 31 March 2023 | | |
|--|-------------------|--------------------------|---------------------|-----------|
| | £ | £ | £ | |
| Property Acquisition | | | | |
| Property Acquisition Allocation (for strategic acquisitions) | 21,852,464 | 478,617 | (21,373,847) | Ongoing |
| Fawkon Walk development | 15,000 | 0 | (15,000) | Completed |
| | 21,867,464 | 478,617 | (21,388,847) | |
| Town Centre Regeneration | | | | |
| Hoddesdon town centre | 1,698,834 | 0 | (1,698,834) | 2026/27 |
| Waltham Cross town centre | 996,487 | 195,707 | (800,780) | 2024/25 |
| | 2,695,321 | 195,707 | (2,499,614) | |
| Grand Total | 56,354,149 | 12,547,692 | (43,806,457) | |
| | | | | |
| | | | | |
| | | | | |